

**S S KOTHARI MEHTA
& COMPANY**
(Chartered Accountants)

Independent Auditor's Report on Standalone Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Revathi Equipment Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **Revathi Equipment Limited** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended March 31, 2021 and of the net profit, other comprehensive loss and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi
Date: 18.06.2021
UDIN: 21095960AAAAFM4479



For S. S. Kothari Mehta and Company
(Chartered Accountants)
Firm Reg. No. 000756N

(Neeraj Bansal)
(Partner)
Membership No. 095960

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2021						
Sr.No.	Particulars	Quarter ended			Year ended	
		March 31, 2021 Audited	December 31, 2020 Unaudited	March 31, 2020 Audited	March 31, 2021 Audited	March 31, 2020 Audited
1	Revenue					
	Revenue from Operations	3,948.20	1,284.11	2,318.99	8,473.60	7,504.39
	Other Income	45.53	26.20	25.28	152.55	249.39
	Total Revenue	3,993.73	1,310.31	2,344.27	8,626.15	7,753.78
2	Expenses					
	(a) Cost of materials consumed	2,003.37	1,482.01	966.91	5,004.11	3,337.27
	(b) Purchases of stock-in-trade	178.53	238.87	198.87	876.71	863.18
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(100.10)	(1,321.02)	(108.23)	(1,952.94)	(558.51)
	(d) Employee benefits expense	342.62	316.30	237.88	1,164.72	1,015.33
	(e) Finance costs	66.82	64.51	30.15	250.83	70.69
	(f) Depreciation and amortisation expense	24.16	20.72	17.26	85.04	65.13
	(g) Other expenses	741.18	289.06	419.16	1,554.54	1,229.79
	Total Expenses	3,256.58	1,090.45	1,762.00	6,983.01	6,022.88
3	Profit/(Loss) before exceptional items and tax (1-2)	737.15	219.86	582.27	1,643.14	1,730.90
4	Exceptional Items	-	-	-	-	-
	Exceptional income/ expense relating to earlier years (net of taxes)	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	737.15	219.86	582.27	1,643.14	1,730.90
6	Tax expenses					
	- Current tax	307.77	54.79	148.18	555.68	478.79
	- Deferred tax	(107.31)	29.12	21.69	(79.34)	32.08
7	Net Profit/(Loss) after tax from continued operations (5-6)	536.69	135.95	412.40	1,166.80	1,220.03
8	Profit / (loss) from discontinued operations	-	-	-	-	-
9	Net Profit/(Loss) after tax (7-8)	536.69	135.95	412.40	1,166.80	1,220.03
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss.	(10.59)	2.70	11.74	(2.48)	10.81
	(ii) income tax relating to items that will not be reclassified to profit or loss	3.08	(0.79)	(3.41)	0.72	(3.15)
	Other Comprehensive Income for the period	(7.51)	1.91	8.34	(1.76)	7.66
11	Total Comprehensive Income for the period(9+10)	529.18	137.86	420.74	1,165.04	1,227.69
12	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70
13	Other equity				17,962.37	16,797.33
14	Earnings Per Share face value Rs.10.00/ each (non annualised) Basic and Diluted (Amt in Rs.)					
	(i) Continued Operations	17.50	4.43	13.45	38.04	39.78
	(ii) Discontinued Operations	-	-	-	-	-

Note :-

- The above results have been reviewed by Audit Committee at its meeting held on 17th June, 2021 and subsequently approved and taken on record by the Board of Directors at its meeting held on 18th June, 2021.
- The company operates in a single operating segment of manufacturing of equipments. The financial results for the year ended March 31, 2021 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results of the Company are also available on Stock Exchange websites and on the Companies website www.revathi.in.
- The company has acquired 295123 shares of Semac Construction (P) Ltd for Rs. 4.11 Crores during the year
- The Promoters vide their letter dt 03rd January, 2021, have expressed their intention to acquire all fully paid-up equity shares of the Company that are held by the public shareholders and consequently voluntarily delist the Equity Shares from Stock Exchanges. Further, the board of directors at their meeting held on 22nd January, 2021 have granted their approval for the said Delisting Proposal and the said proposal was not approved by the shareholders' through postal ballot.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect to the full financial year and the published figure of Nine month ending December 31, 2020 and December 31, 2019 respectively. which were subject to limited review by the statutory auditors

Date: 18th June 2021
 Place: New Delhi



Abhishek Dalmia

Abhishek Dalmia
 Executive Chairman
 DIN : 00011958



Revathi Equipment Limited

Regd Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN: L29120TZ1977PLC000780

Phone: +91-4226655116

Rs. In Lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

Sl.No.	Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
	ASSETS		
1	Non-current assets		
	(i) Property, plant and equipment	512.98	457.17
	(ii) Right to use Asset	15.96	17.71
	(iii) Investment Property	1,662.65	1,662.65
	(iv) Other intangible assets	16.79	8.91
	(v) Financial assets		
	(a) Investments	11,839.55	11,428.49
	(b) Loans	98.80	78.98
	(c) Others	-	-
	(vi) Deferred Tax assets (net)	790.06	840.45
	(vii) Other non-current assets	-	16.26
		14,936.78	14,510.62
2	Current assets		
	(i) Inventories	4,597.05	2,277.18
	(ii) Financial Assets		
	(a) Current investments	720.64	40.00
	(b) Trade receivables	4,372.88	3,251.74
	(c) Cash and cash equivalents	27.09	32.90
	(d) Bank balances other than (c) above	217.02	772.32
	(e) Loans	972.79	32.24
	(f) Others	80.41	100.19
	(iii) Other current assets	1,112.80	497.40
		12,100.68	7,003.97
	TOTAL ASSETS	27,037.46	21,514.59
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	17,962.37	16,797.33
		18,269.06	17,104.02
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Lease Liabilities	7.14	11.61
	(b) Long-term provisions	82.13	59.29
		89.27	70.90
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	3,310.35	1,663.45
	(b) Trade payables		
	Total outstanding dues of the MSMEs	345.94	64.57
	Total outstanding dues other than MSMEs	2,868.65	1,454.00
	(c) Other financial liability	416.25	380.11
	(d) Lease Liability	8.42	6.52
	(ii) Other current liabilities	1,008.43	480.91
	(iii) Short-term provisions	212.93	44.51
	(iv) Current tax liabilities (net)	508.16	245.61
		8,679.13	4,339.68
	TOTAL-EQUITY AND LIABILITIES	27,037.46	21,514.59



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Revathi Equipment Limited

Regd Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN:L29120TZ1977PLC000780

Phone: +91-4226655116

Standalone Statement of Cash Flows for the year ended March 31, 2021

Rs. In Lakhs

	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Net profit before tax	1,643.14	1,730.90
Adjustments:	-	-
Depreciation / amortization	85.04	65.13
Insurance Claim received	-	(0.35)
Provision for doubtful debts/ advances	45.22	-
Finance cost	250.83	70.69
Interest Income	(64.98)	(80.61)
Profit of Redemption of Mutual Fund	(19.15)	10.12
(Profit)/Loss on sale of fixed assets and assets written off	(1.87)	(153.72)
Operating profit before working capital changes	1,938.23	1,642.16
Adjustments for working capital changes :		
Inventories	(2,319.87)	(961.00)
Trade and other payables	2,460.05	703.86
Trade and other receivables	(1,715.86)	(231.69)
Cash generated from operations	362.54	1,153.32
Direct taxes (paid)/refund	(242.74)	(220.43)
Net cash from operating activities	119.80	932.90
B Cash flow from investing activities		
Purchase of fixed assets	(137.12)	(123.52)
Proceeds from sale of fixed assets	1.87	153.72
Proceeds from maturity of fixed deposits(net)	555.30	(64.62)
(Purchase)/ sale of non current investments (net)	(411.06)	(2,655.78)
Purchase of current investments	(660.00)	-
Profit of Redemption of Mutual Fund	19.15	-
Interest received	64.98	80.61
Net cash used in investing activities	(1,511.88)	(2,609.58)
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings(net)	1,646.90	1,663.45
Proceeds from/(repayment of) long term borrowings	-	(11.70)
Purchase of Right to asset use	-	(17.71)
Repayment of lease liability	(12.54)	18.13
Finance cost	(248.09)	(70.69)
Net cash from / (used in) financing activities	1,386.27	1,581.49
Net increase in cash and cash equivalents (A+B+C)	(5.81)	(95.21)
Cash and cash equivalents (Opening Balance)	32.90	128.11
Cash and cash equivalents (Closing Balance)*	27.09	32.90
Change in cash & cash equivalents	(5.81)	(95.21)
Components of cash & cash equivalents	As at 31 March 2021	As at 31 March 2020
Balances with banks		
- in Current accounts	24.07	30.25
Cash on hand	3.03	2.65
Net cash & cash equivalents	27.09	32.90

Note:

Statement of Cash flows has been prepared under the indirect method as set out in IndAS-7 "Statement of Cash flows"



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**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Revathi Equipment Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly and year to date financial results of **Revathi Equipment Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its share of net loss/profit of its associate, for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "statement"), attached herewith, being prepared and submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement and based on the consideration of report of other auditors on separate audited financial statements of one subsidiary company and branch of the subsidiary company and of the financial results and financial information which have been furnished to us by the Board of Directors, the aforesaid statement:

- i. Includes the results of the following entities:
 - a. Semac Consultants Private Limited – Subsidiary, India
 - b. Semac Consultants & LLC (Oman) – Subsidiary, Oman
 - c. Branch at Dubai of the Subsidiary Company (as mentioned in point 'a' above) (situated outside India)
 - d. Semac Construction Technologies India LLP - Associate, India
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive loss and other financial information for the quarter ended March 31, 2021 and of the net profit, other comprehensive loss and other financial information of the Group and its associate for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to



our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the note no. 5 to the accompanying standalone financial results which describes the impact of Coronavirus (COVID-19) on the business operations of the Group. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group and its associate in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are also responsible for overseeing the Group's financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group and its associate has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and financial information of the entities within the Group and its associate to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditor. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S S KOTHARI MEHTA
& COMPANY
(CHARTERED ACCOUNTANTS)

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The statement includes the audited financial results and financial information of one subsidiary company (incorporated outside India) which has been audited by their independent auditor and have been furnished to us by the management, whose financial results reflect total assets of Rs. 1667.97 lakhs as at March 31, 2021, total revenue of Rs. 672.47 lakhs and Rs. 2307.16 lakhs and total net loss after tax of Rs. 754.68 lakhs and Rs. 703.01 and total comprehensive loss of Rs. 737.73 lakhs and Rs. 739.54 lakhs for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively, as considered in the statement.

The statement includes the audited financial results and financial information of one branch (situated outside India) of the subsidiary company which has been audited by their independent auditor and have been furnished to us by the management, whose financial results reflect total assets of Rs. Nil as at March 31, 2021, total revenue of Rs. (0.49) lakhs and Rs. 94.33 lakhs and total net profit after tax of Rs. 755.70 lakhs and Rs. 735.67 lakhs and total comprehensive income of Rs. 749.43 lakhs and Rs. 741.96 lakhs for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively, as considered in the statement. The auditor's report on the financial statements of the above mentioned subsidiary and branch of subsidiary has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of subsidiary and branch of the subsidiary is based solely on the reports of such auditors and the procedure performed under Regulation 33(8) by us as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi
Date: 18.06.2021
UDIN: 21095960AAAAFN3795



For S. S. Kothari Mehta and Company
(Chartered Accountants)
Firm Reg. No. 000756N

(Neeraj Bansal)
(Partner)

Membership No. 095960

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2021						
Sr.No.	Particulars	Quarter ended		Year ended		
		March 31, 2021 Audited	December 31, 2020 Unaudited	March 31, 2020 Audited	March 31, 2021 Audited	March 31, 2020 Audited
1	Revenue					
	Revenue from Operations	6,018.92	2,268.58	4,629.35	13,223.52	15,891.16
	Other Income	181.61	78.16	215.35	575.29	631.05
	Total Revenue	6,200.54	2,346.74	4,844.69	13,798.81	16,522.21
2	Expenses					
	(a) Cost of materials consumed	2,882.48	1,495.15	1,401.07	5,901.35	5,704.10
	(b) Purchases of stock-in-trade	178.53	238.87	198.87	876.71	863.18
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(100.10)	(1,321.02)	(108.23)	(1,952.94)	(558.51)
	(d) Employee benefits expense	1,085.81	1,112.36	1,017.40	4,188.79	4,603.53
	(e) Finance costs	84.21	68.36	40.85	287.31	99.63
	(f) Depreciation and amortisation expense	64.26	55.75	79.94	234.37	241.22
	(g) Other expenses	1,971.20	597.40	1,222.35	3,625.66	3,423.36
	Total Expenses	6,166.39	2,246.87	3,852.24	13,161.25	14,376.51
3	Profit/(Loss) before Tax, exceptional items and Share of Profit/(Loss) of Associates (1-2)	34.15	99.88	992.46	637.56	2,145.70
4	Exceptional Items	-	-	-	-	-
	Exceptional income/ expense relating to earlier years (net of taxes)	-	-	-	-	-
5	Profit/(Loss) before Tax and Share of Profit/(Loss) of Associates (3+4)	34.15	99.88	992.46	637.56	2,145.70
	Share of Profit/(Loss) of Associates	(19.09)	49.76		74.80	
	Profit/(Loss) before Tax (5+6)	15.06	149.64	992.46	712.36	2,145.70
6	Tax expenses					
	- Current tax	339.48	57.21	211.40	596.51	570.33
	- MAT credit entitlement	(7.53)	-	(57.08)	(7.53)	(57.08)
	- Deferred tax	(189.30)	22.50	29.02	(147.39)	13.72
	- Earlier year tax expenses	9.97	-	0.05	9.97	7.28
7	Net Profit/(Loss) after tax from continued operations (5-6)	(137.57)	69.92	809.06	260.80	1,611.45
8	Profit / (loss) from discontinued operations	-	-	-	-	-
9	Net Profit/(Loss) after tax (7-8)	(137.57)	69.92	809.06	260.80	1,611.45
10	Other Comprehensive Income (OCI)					
A	(i) Items that will be reclassified to profit or loss.	10.69	(37.27)	70.75	-30.24	20.93
	(ii) income tax relating to items that will be reclassified to profit or loss	-	0.00	0.00	0.00	0.00
B	(i) Items that will not be reclassified to profit or loss.	(65.34)	17.81	57.17	(11.89)	71.26
	(ii) income tax relating to items that will not be reclassified to profit or loss	29.92	(16.60)	(15.85)	20.15	(14.76)
	Other Comprehensive Income for the period	(24.72)	(36.06)	112.08	(21.98)	77.43
11	Total Comprehensive Income for the period(9+10)	(162.29)	33.86	921.14	238.81	1,688.88
12	Profit or Loss attributable for the Period to					
	Equity holders of the company	108.16	69.17	738.25	521.68	1,500.53
	Non Controlling Interest	(245.73)	0.75	70.81	(260.89)	110.92
13	Other Comprehensive Income					
	Equity holders of the company	(10.92)	(34.18)	64.45	(8.87)	48.30
	Non Controlling Interest	(13.81)	(1.88)	47.62	(13.11)	29.13
14	Total Comprehensive Income					
	Equity holders of the company	97.25	34.99	802.70	512.82	1,548.83
	Non Controlling Interest	(259.54)	(1.12)	118.44	(274.00)	140.04
15	Paid-up equity share capital (Face Value of Rs. 10.00/- each)	306.70	306.70	306.70	306.70	306.70
16	Other equity				17,983.43	17,204.13
17	Earnings Per Share face value Rs.10.00/ each (non annualised) Basic and Diluted (Amt in Rs.)					
	(i) Continued Operations	(4.49)	2.28	26.38	8.50	52.54
	(ii) Discontinued Operations	-	-	-	-	-

Note :-

- The above results have been reviewed by Audit Committee at its meeting held on 17th June, 2021 and subsequently approved and taken on record by the Board of Directors at its meeting held on 18th June, 2021.
- The company operates in a Two operating segment namely, manufacturing of equipments and Engineering, Construction and Design Services. The financial results for the year ended March 31, 2021 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results of the Company are also available on Stock Exchange websites and on the Companies website www.revathi.in.
- The company has acquired 295123 shares of Semac Construction (P) Ltd for Rs. 4.11 Crores during the year
- The Promoters vide their letter dt 03rd January, 2021, have expressed their intention to acquire all fully paid-up equity shares of the Company that are held by the public shareholders and consequently voluntarily delist the Equity Shares from Stock Exchanges. Further, the board of directors at their meeting held on 22nd January, 2021 have granted their approval for the said Delisting Proposal and the said proposal was not approved by the shareholders' through postal ballot.
- After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and realty sector is no exception. The Management of the company has already carried out initial assessment of impact on business operations. This is a short-term disruption and company does not foresee medium to long term risks
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect to the full financial year and the published figure of Nine month ending December 31, 2020 and December 31, 2019 respectively. which were subject to limited review by the statutory auditors

Date: 18th June 2021
Place: New Delhi



Abhishek Dalmia
Abhishek Dalmia
Executive Chairman
DIN : 00011958



Revathi Equipment Limited

Regd Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN:L29120TZ1977PLC000780

Phone: +91-4226655116

Rs. In Lakhs

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021			
Sl.No.	Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
	ASSETS		
1	Non-current assets		
	(i) Property, plant and equipment	648.93	662.05
	(ii) Right to use Asset	129.31	196.71
	(iii) Investment Property	1,662.65	1,662.65
	(iv) Other intangible assets	63.65	32.10
	(v) Good will	4,486.25	4,486.25
	(vi) Financial assets		
	(a) Investments	2,594.80	2,523.48
	(b) Loans	309.73	78.98
	(c) Others	-	62.62
	(vii) Non current tax assets (net)	60.84	424.06
	(viii) Deferred Tax assets (net)	1,467.53	1,422.90
	(ix) Other non-current assets	-	16.26
		11,423.69	11,568.06
2	Current assets		
	(i) Inventories	4,597.05	2,277.18
	(ii) Financial Assets		
	(a) Current investments	925.83	345.33
	(b) Trade receivables	7,186.60	6,557.56
	(c) Cash and cash equivalents	824.47	1,269.10
	(d) Bank balances other than (c)above	1,213.16	1,630.22
	(e) Loans	2,243.42	1,138.72
	(f) Other financial asset	551.03	371.99
	(iii) Current Tax Assets (net)	181.73	343.01
	(iv) Other current assets	1,888.29	817.88
		19,611.57	14,750.99
	TOTAL ASSETS	31,035.27	26,319.05
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	306.69	306.69
	(b) Other equity	17,983.43	17,204.13
		18,290.12	17,510.82
	Non Controlling Interest	921.07	2,133.38
2	Non-Current liabilities		
	(i) Financials Liabilities		
	(a) Other financial Liabilities	293.87	486.33
	(b) Lease Liabilities	43.01	185.34
	(ii) Long-term provisions	350.69	383.91
		687.57	1,055.58
3	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	3,353.70	1,663.45
	(b) Trade payables		
	Total outstanding dues of the MSMEs	406.97	139.22
	Total outstanding dues other than MSMEs	3,662.14	1,873.38
	(c) Other financial liability	1,215.07	625.65
	(d)Leased Liability	83.01	6.52
	(ii) Other current liabilities	1,544.53	871.30
	(iii) Short-term provisions	362.92	194.14
	(iv) Current tax liabilities (net)	508.17	245.61
		11,136.51	5,619.27
	TOTAL-EQUITY AND LIABILITIES	31,035.27	26,319.05



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Revathi Equipment Limited

Regd Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050

CIN:L29120TZ1977PLC000780

Phone: +91-4226655116

Consolidated Statement of Cash flows for the year ended March 31, 2021

Rs. In Lakhs

	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Net profit before tax	637.56	2,145.69
Adjustments:		
Depreciation / amortization	234.37	241.22
Profit of Redemption of Mutual Fund	(19.15)	(0.35)
Provision for ECL	406.09	22.20
Sundry Balance Written off	359.79	301.13
Bad debts/ advances written off	192.97	75.10
Liabilities & provision written back	209.56	64.80
Finance cost	(26.07)	(51.68)
Interest Income	(272.61)	(134.99)
Foreign currency fluctuation	31.50	26.45
Profit on sale of investment	(11.15)	(0.75)
Loss on sale of Investment	-	2.49
(Profit)/ Loss on sale of fixed assets and assets written off	5.13	(162.46)
Operating profit before working capital changes	1,748.01	2,528.84
Adjustments for working capital changes :		
Inventories	(2,319.87)	(961.00)
Trade and other payables	3,346.95	(1,140.82)
Trade and other receivables	(3,677.92)	537.72
Cash generated from operations	(902.83)	964.74
Direct taxes (paid)/refund	281.78	357.58
Net cash from operating activities	(621.05)	1,322.32
B Cash flow from investing activities		
Purchase of fixed assets	(177.00)	(257.76)
Proceeds from sale of fixed assets	2.29	695.96
Proceeds from maturity of fixed deposits(net)	417.07	(682.21)
(Purchase)/ sale of non current investments (net)	(411.06)	(2,957.52)
(Purchase)/ sale of current investments (net)	(550.45)	-
Loans and Advances	(500.00)	-
Interest received	298.87	263.66
Profit of Redemption of Mutual Fund	19.15	-
Net cash used in investing activities	(901.14)	(2,937.87)
C Cash flow from financing activities		
Proceeds from/(repayment of) short term borrowings(net)	1,685.55	1,663.45
Repayment of principal on lease liability	(92.39)	(418.15)
Proceeds from/(repayment of) long term borrowings	(0.24)	(14.99)
Finance cost	(258.05)	(99.63)
Dividend Paid	(257.32)	-
Net cash from / (used in) financing activities	1,077.55	1,130.68
Net increase in cash and cash equivalents (A+B+C)	(444.63)	(484.99)
Cash and cash equivalents (Opening Balance)	1,269.10	1,754.09
Cash and cash equivalents (Closing Balance)*	824.47	1,269.10
Change in cash & cash equivalents	(444.63)	(484.99)
	As at 31 March 2021	As at 31 March 2020
Components of cash & cash equivalents		
Balances with banks		
- in Current accounts	580.69	1,021.09
- Deposits with original maturity of less than 3 months	233.69	236.90
Cash on hand	10.10	11.11
	824.47	1,269.10

Note :

Statement of Cash flows has been prepared under the indirect method as setout in IndAS-7 "Statement of Cash flows"



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Revathi Equipment Limited,
Registered Office: Pollachi Road, Malumachampatti Post, Coimbatore - 641 050
CIN: L29120TZ1977PLC000780
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Segment wise revenue, results, assets and liabilities for the quarter and year ended 31st March, 2021					
Sr.N o.	Particulars	Quarter ended			(Rs. In Lakhs)
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021
		Audited	Unaudited	Audited	Audited
					March 31, 2020
1	Segment Revenue (Gross)				
a)	Manufacturing of Equipments	3,993.73	1,310.31	2,344.27	8,626.15
b)	Engineering Design Services	2,209.25	1,036.43	2,500.42	5,175.10
	Total	6,202.98	2,346.74	4,844.69	13,801.25
	Less: Inter Segment Revenue	2.44	-	-	2.44
	Total income from operations (net)	6,200.54	2,346.74	4,844.69	13,798.81
2	Segment Results				
	Profit (+)/Loss(-) before interest and tax from each segment				
a)	Manufacturing of Equipments	803.97	284.37	612.42	1,893.97
b)	Engineering Design Services	(685.61)	(116.14)	420.88	(969.10)
	Total	118.36	168.23	1,033.30	924.87
	Less: Interest	84.21	68.36	40.85	287.31
	Other Un-allocable Expenditure net off unallocable	-	-	-	-
	Profit (+)/Loss(-) before tax & Profit / (Loss) of Associate	34.15	99.88	992.46	637.56
	Add: Profit / (Loss) of Associate	(19.09)	49.76	-	74.80
	Total Profit Before Tax	15.06	149.64	992.46	712.36
3	Segment Assets -				
a)	Manufacturing of Equipments	17,792.72	12,000.89	8,423.45	17,792.72
b)	Engineering Design Services	9,203.74	8,539.35	9,402.22	9,203.74
	Total segment assets	26,996.46	20,540.24	17,825.67	26,996.46
	Less: Inter segment assets	447.44	-	-	447.44
	Add: Unallocable assets	4,486.25	4,486.25	4,486.25	4,486.25
	Total assets	31,035.27	25,026.49	22,311.92	31,035.27
	Segment Liabilities -				
a)	Manufacturing of Equipments	8,768.40	6,125.84	4,410.57	8,768.40
b)	Engineering Design Services	3,503.11	2,034.77	2,264.26	3,503.11
	Total Segment Liabilities	12,271.51	8,160.61	6,674.83	12,271.51
	Less: Inter segment liabilities	447.44	-	-	447.44
	Add: Unallocable liabilities	-	-	-	-
	Total Liabilities	11,824.07	8,160.61	6,674.83	11,824.07



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Listing Department BSE Limited 25 th Floor, PJ Towers, Dalal Street, Mumbai-400 001. Scrip Code: 505368	Listing Department National Stock Exchange Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra, East Mumbai – 400 051. Scrip Code: REVATHI
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Dear Sirs,

18.06.2021

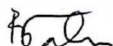
Sub: Declaration under Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby declare and confirm that the Standalone and Consolidated Audit Report submitted by the Statutory Auditors of the Company M/s. S.S. Kothari Mehta & Company [Firm Reg. No. 000756N] have issued an Unmodified Opinion on the Audited Standalone & Consolidated Financial Statements for the quarter and financial year ended 31st March, 2021.

Thanking you,

Yours faithfully,

For Revathi Equipment Limited



Abhishek Dalmia
Executive Chairman

Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax : 0422 - 6655199
CIN No. : L29120TZ1977PLC000780 E-mail : spares@revathi.in Website : www.revathi.com